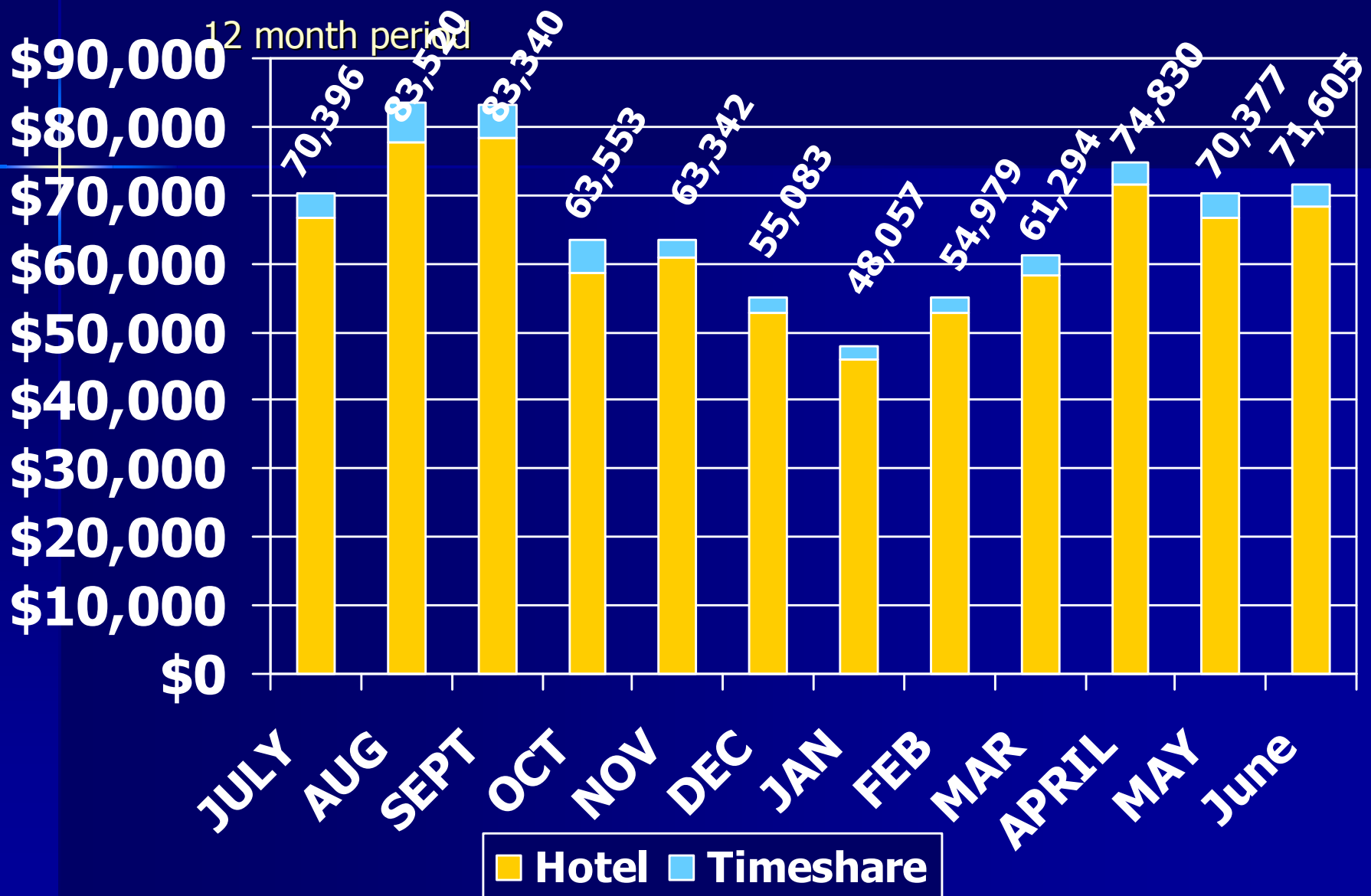


# Carlsbad Tourism Business Improvement District

## **Financial Update**

June 30, 2008

# CTBID Assessment Revenue

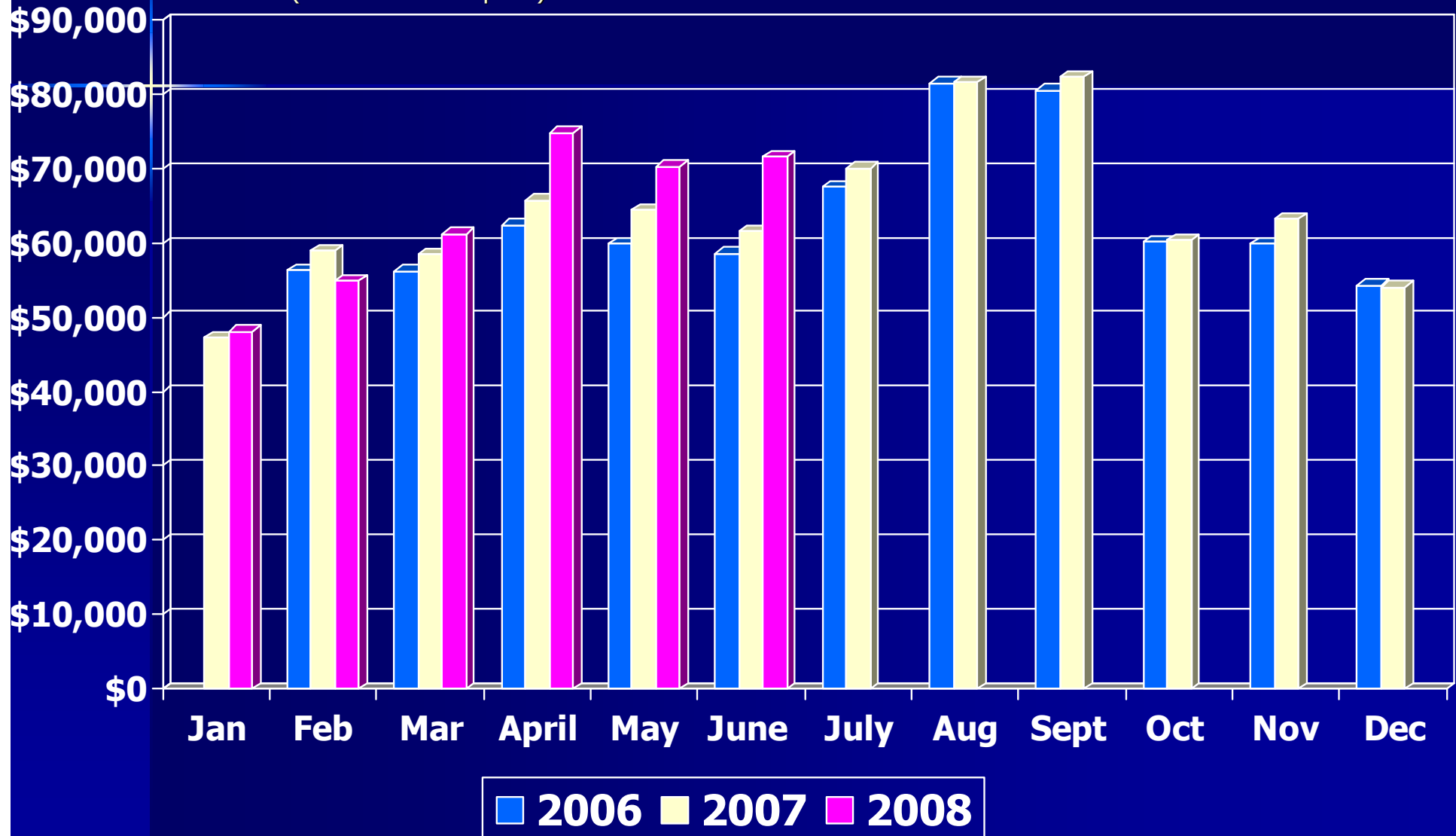


Month revenue remitted

Ave occupancy rate 60%

# CTBID Assessment Revenue

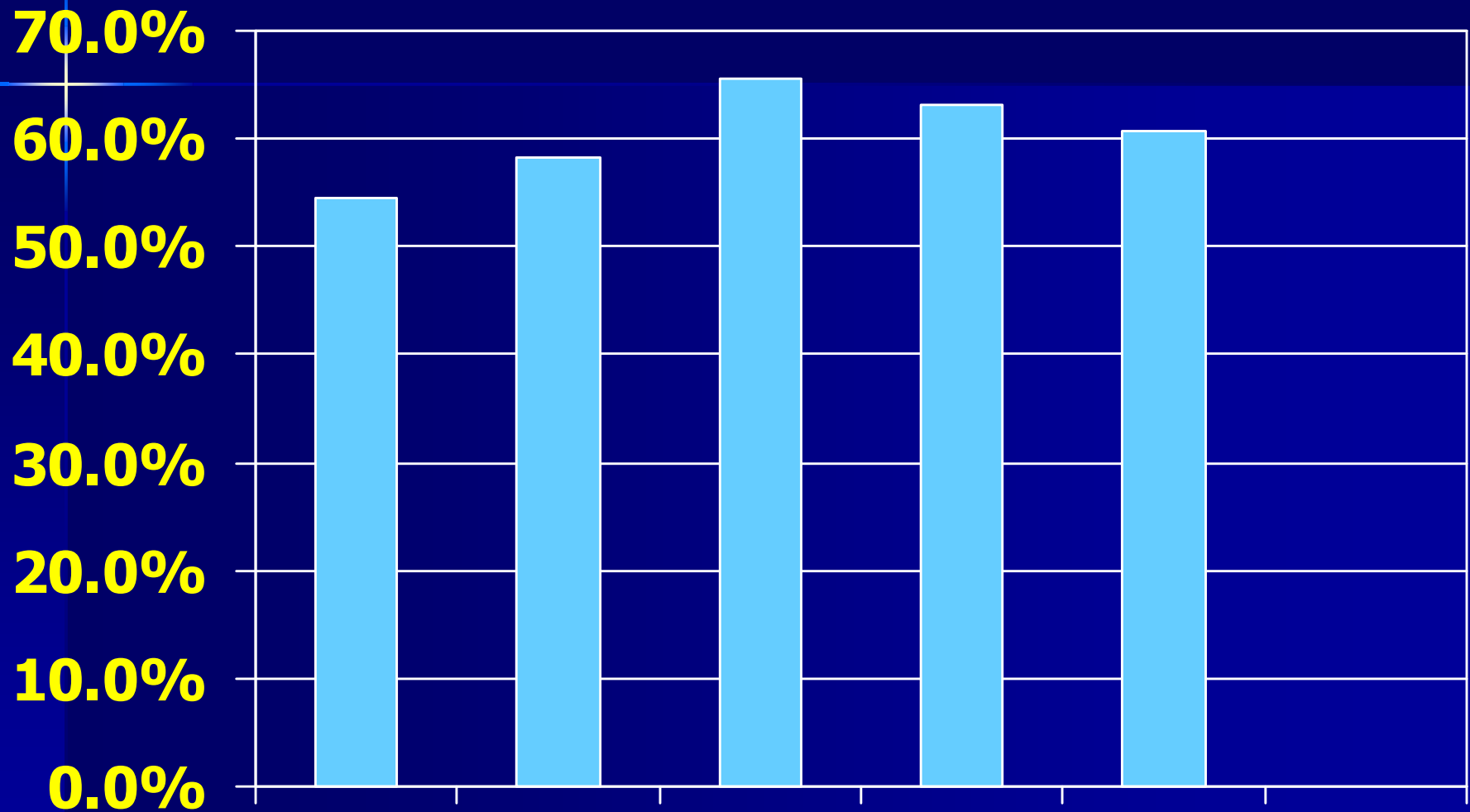
29 month period  
(since CTBID Inception)



Month revenue remitted

# Monthly Occupancy rate\*

12 month period



Month of hotel stay

**JAN**

**FEB**

**MAR**

**APRIL**

**MAY**

\*Does not include comp rooms

Ave occupancy rate 60%

# 2007-08 Budget to Actual

Program Areas	Budget	Actual 30-June-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	820,126	45,126
Interest Earnings	5,000	15,744	10,744
Total Estimated Revenues	780,000	835,870	55,870
<u>Expenditures:</u>			
2% Administrative Fee - City	15,500	15,843	343
CCVB Contract	448,800	448,800	0
SDNCVB Contract	110,000	110,000	0
Staff support	15,000	13,302	(1,698)
Positioning Study	61,000	58,518	(2,482)
RR&A Contract	80,000	60,000	(20,000)
Contingency	70,000	0	(70,000)
Total Expenses	800,300	706,462	(93,838)

# FYTD 2007 vs 2008

<b>Program Areas</b>	<b>Actual 30-June-07</b>	<b>Actual 30-June-08</b>	<b>\$ Difference</b>	<b>% Difference</b>
<u>Revenues:</u>				
CTBID Assessment	750,099	820,126	70,027	9.3
Interest Earnings	7,779	15,744	7,965	102.4
Total Estimated Revenues	757,878	835,870	77,992	10.3
<u>Expenditures:</u>				
2% Admin. Fee - City	13,934	15,843	1,909	13.7
CCVB Contract	408,000	448,800	40,800	10.0
SDNCVB Contract	100,000	110,000	10,000	10.0
Staff support	14,912	13,302	(1,610)	(10.8)
Positioning Study	34,000	58,518	24,518	72.1
RR&A Contract	0	60,000	60,000	100
Total Expenses	570,846	706,462	135,616	23.8

# 2008-09 Budget

Program Areas	Budget
<u>Revenues:</u>	
CTBID Assessment	775,000
Interest Earnings	10,000
Total Estimated Revenues	785,000
<u>Expenditures:</u>	
2% Administrative Fee - City	16,500
CCVB Contract	448,000
SDNCVB Contract	110,000
Staff support	16,500
CTBID Grants	40,000
Contingency	250,000
Total Expenses	881,000

# Financial Highlights

- Jan-May CTBID rev is up 16% over prior year
- Room count has increased 12% over last 6 mo
- Ave Occupancy rate last 12 months =60%
- Current year contingency \$250,000
- Unbudgeted reserves \$365,000
- Total number of hotel rooms 3,635